

# Great Depression Terms Puzzle



## Across

2. A tool the Federal Reserve uses to implement monetary policy which involves the selling or buying of Treasury securities on the open market. (3 words) [OPENMARKETOPERATIONS]

4. When government expenditures exceed revenues. (2 words) [BUDGETDEFICIT]

6. The quantity of money available in an economy. The basic money supply in the United States consists of currency, coins and checking account (i.e., demand) deposits. (2 words) [MONEYSUPPLY]

11. The relationship between how consumers feel about the economy and their spending and saving decisions. (2 words) [CONSUMERCONFIDENCE]

12. When a bank's liabilities (mainly deposits) exceed the value of its assets. (2 words) [BANKFAILURE]

13. A tax on imported goods. [TARIFF]

## Down

1. The percentage of the labor force that is willing and able to work, does not currently have a job and is actively looking for employment. (2 words) [UNEMPLOYMENTRATE]

3. The absence of inflation and the absence of deflation. (2 words) [PRICESTABILITY]

4. The sum of cash that banks hold in their vaults and the deposits they maintain with Federal Reserve banks. (2 words) [BANKRESERVES]

5. When a bank run begins at one bank and spreads to others, causing people to lose confidence in banks. (2 words) [BANKPANIC]

## Across

14. A general, sustained upward movement of prices for goods and services in an economy. [INFLATION]
15. Earnings received as interest, rent, profit and wages or salaries. [INCOME]

## Down

7. A very severe recession; a period of severely declining economic activity spread across the economy (not limited to particular sectors or regions) normally visible in a decline in real GDP, real income, employment, industrial production, wholesale-retail credit and the loss of overall confidence in the economy. [DEPRESSION]
8. A list or collection of financial assets that an individual or company holds. [PORTFOLIO]
9. A general downward movement of prices for goods and services in an economy. [DEFLATION]
10. The quality that makes an asset easily convertible into cash with relatively little loss of value in the conversion process. [LIQUIDITY]